



**The Philippine Stock Exchange, Inc.  
Market Operations Division (MOD)**

**ETF Market Maker Application/Renewal Checklist**

Date : \_\_\_\_\_  
 Broker Name : \_\_\_\_\_ Contact Number: \_\_\_\_\_  
 Address : \_\_\_\_\_ Contact Person : \_\_\_\_\_

New Application

Renewal

**For New Application:**

<b>Qualifications:</b>	
1. Licensed to act as a broker/dealer by the SEC	
2. Registered as a Trading Participant of the Exchange	
3. Continuous operations as a broker/dealer for five (5) years immediately preceding the application.	
<b>Documentary Requirements:</b>	
1. Certified True Copy of the duly-accomplished SEC Form 28-BDA "Application for Registration as a Broker Dealer and Amendments Thereto", duly received by the SEC. (The option <i>Exchange Trading Participant</i> , which includes <i>Plans to or Engages in Market Making Transactions</i> , must be selected)	
2. Certificate of TP's Membership in good standing for the last two (2) years, issued by SEC	
3. TP's Certificate of Compliance for the last two (2) years, issued by CMIC	
4. Original or certified true copy of the Letter of Intent to operate as an ETF Market Maker duly signed by the Nominee	
5. Original or certified true copy of the Letter of Appointment of the Designated Specialist duly signed by the authorized signatory of the Market Maker	
6. Certificate of Designated Personnel's good standing as a Licensed Trader/Salesman for the last two (2) years, issued by SEC	
7. Designated Personnel's Certificate of Compliance as a Licensed Trader/Salesman, issued by CMIC	
8. Board Resolution authorizing the TP to engage in ETF Market Making operations	
9. A certified true copy of the accreditation/certificate of completion of training issued to the Designated Specialist by a training provider (if other than the Exchange) authorized as such by the Commission.	
10. Written internal control procedures, including procedures for establishing and maintaining a "Chinese Wall" pursuant to SRC 34.1, paragraph 2; taking into consideration the applicable requirements under the Anti-Money Laundering Act of 2001, as amended, and the Revised Code of Corporate Governance.	

Processing Fee: **PhP 5,000**



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**For Renewal:**

<b>Documentary Requirements:</b>	
1. Certificate of TP's Membership in good standing for the previous year, issued by SEC.	
2. TP's Certificate of Compliance for the previous year, issued by CMIC.	
3. Certificate of Designated Personnel's good standing as a Licensed Trader/Salesman for the previous year, issued by SEC	
4. Designated Personnel's Certificate of Compliance as a Licensed Trader/Salesman for the previous year, issued by CMIC	



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### ETF Market Maker Checklist for Compliance with CMIC Rules

<b>CMIC Rules for Consideration in obtaining a Certificate of Compliance</b>	
1. Article V – Code of Conduct and Professional Ethics for Traders and Salesmen, specifically:	
a. Section 7 on Bribery	
b. Section 8 on Confidentiality	
c. Section 9 on Market Rumors	
2. Article VI – Conduct Regulation of Trading Participants, specifically:	
a. Section 9 on Payment to Influence Market Price	
3. Simulation or improper use of Subordination Agreement	
4. Simulation or improper use of Subordination Agreement	
5. Unauthorized use or disposition of funds or securities entrusted by a client to a Trading Participant in the course of its trading business	
6. Failure to comply with a final and executory decision or order of CMIC, the CMIC Board, or the SEC, in cases considered as grave or major violations	